

As I said last week, I have not seen a more regressive piece of legislation so devoid of a rationale, so ill suited for the condition of the country, so removed from the reality of what the American people need.

The text of the bill itself was released in the early evening, only several hours before a final vote took place. Lobbyists had a chance to read and change the bill before Members of the U.S. Senate. When we received the bill, there were sections of text handwritten in the margins concerning some of the most complex tax provisions. The Joint Committee on Taxation was not even able to produce an analysis of the bill until after the final vote took place at around 2 or 3 in the morning.

Amid such haste, the Republican majority likely made drafting errors and inclusions that will have unintended consequences, even severe ones. Amid such secrecy, such cloak-and-dagger legislating, the majority slipped in several additional goodies for big corporations and the very wealthy that are already being uncovered. I am sure even more will come to light in the coming days.

The appalling process we all witnessed led Bloomberg News—a middle-of-the-road, business-oriented publication—to write the following in an editorial today:

In their rush to pass something, anything, that they can call “tax reform,” congressional Republicans have achieved the impossible: They have made an awful plan even worse. The end result is sheer absurdity: a reform that actually complicates the tax code further, and that must contradict itself and partially self-destruct to attain some semblance of the fiscal discipline Republicans claim to value. It’s hard to imagine a more egregious waste of time and energy, or a worse outcome for taxpayers and the broader economy.

That is Bloomberg News, not some leftwing publication. It is a business publication. If they can say that, imagine what average Americans are saying. What a condemnation from a publication that would be inclined to favor tax reform. In short, my Republican friends ought to be ashamed of the process and the product that emerged from the Senate last week.

As the two Houses of Congress prepare to go to conference, I suggest that my Republican colleagues reconsider their efforts and think again on how much better of a product we could produce through a bipartisan, open, and transparent process. Regardless, with so much left to do before the end of the year, the Republicans should not be devoting their energies toward the conference on tax reform because this bill, in both the House and Senate, needs dramatic repair.

GOVERNMENT FUNDING BILL

Madam President, on the year-end matter, the most pressing matter before the Senate this week is not tax reform. That has no immediate deadline. Rather, it is to make sure that we keep the government up and running on Fri-

day. Nobody should want to see a government shutdown. We should all be working to avoid one. I must say that I don’t believe my Republican friends, Leader McCONNELL and Speaker RYAN, want a government shutdown. The only one at the moment who has flirted with a shutdown is President Trump, who tweeted earlier this year that we could use a “good ‘shutdown’ . . . to fix [the] mess” and was quoted in last week’s Washington Post suggesting to associates that a shutdown could help him politically.

While congressional negotiators have continued the hard work of hashing out a deal, the President’s unproductive behavior has been the only monkey wrench in the process. It is difficult to find a consensus when one of the parties at the table tweets that he “doesn’t see a deal.”

In a very positive development, however, the White House has reached out and asked for a second meeting with congressional leadership. We hope the President will go to this meeting with an open mind, rather than deciding that an agreement can’t be reached beforehand, as he did before the first meeting.

We need to reach a budget agreement that equally boosts funds for our military and key priorities here at home, including: the opioid crisis, pension plans, veterans healthcare, student loan debt relief, and rural infrastructure. We have to provide funding for community health centers and CHIP, as well as relief for the millions of Americans still reeling from the natural disasters that hit us earlier this year. We also must come together on a bipartisan deal to pass the Dream Act, along with tough border security measures. There is a bipartisan path forward on every one of these items.

As negotiations with our Republican counterparts continue, we are hopeful the President will be open to an agreement to address the urgent needs of the American people and keep the government open.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. CORNYN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

TAX CUTS AND JOBS BILL

Mr. CORNYN. Madam President, as the world knows by now, last Friday night—I guess early in the morning on Saturday—we passed the Senate’s version of the Tax Cuts and Jobs Act, the first major overhaul of our Nation’s tax system in more than 30 years.

I want to express my gratitude to Chairman HATCH, the chairman of the Senate Finance Committee, who shepherded that bill through the com-

mittee. I thank him for his leadership, as well as that of Chairman ENZI, who led the reconciliation process in the Budget Committee. I know it is a complex, convoluted, and arcane process, but we couldn’t have done it without both of those gentlemen.

I also commend our majority leader, Senator McCONNELL, and all of our colleagues who worked together for proceeding with final passage and for negotiating in good faith. I have said before, and I will say it again, that one of the differences between this and healthcare reform is that everyone, I believe, on our side of the aisle wanted to get to yes, wanted to find a way to find a solution, and that goes a long way to getting to a solution.

Last week, the majority leader rightfully referred to the process as a once-in-a-generation opportunity, and he is right. I am glad we got this bill across the finish line and will soon deliver to the American people the tax relief they deserve. Notwithstanding some of the propaganda that has been disseminated on this, the fact is, this bill benefits Americans of all stripes, including low-income families.

Well, let me just start there. This bill doubles the standard deduction, which means a married couple earning up to \$24,000 will pay zero tax on that \$24,000 of earnings. Above that, we have raised the child tax credit to \$2,000 per child. The first \$1,000 of that \$2,000 is refundable. That means that even if you don’t pay income taxes, if you don’t make enough money to pay income taxes, you will still get the benefit of at least half of that child tax credit. It also reduces the tax bracket for low-income families as well. The bill lowers the current 15-percent rate and increases the child tax credit, both of which help persons of modest means.

This bill also helps the broad middle class. Some of our colleagues ran around like “Chicken Little” during the debate on this bill, saying that eliminating certain deductions will disproportionately harm hard-working families, but that is just not true. A family of four earning the median income of about \$73,000 will see their taxes cut by nearly \$2,200. That may be chickenfeed to some of the folks inside the beltway, but that is real tax relief for hard-working, middle-class families. We also preserve the home mortgage and charitable deductions, and families will enjoy an enhanced child tax credit which, as I mentioned earlier, along with the larger standard deduction, will help them significantly.

Finally, this bill effectively repeals ObamaCare’s individual mandate. Some have called this a tax on the poor, which it is because 80 percent of the people who pay the tax or the mandate penalty earn \$50,000 or less, and that is because they can’t afford to buy the government-approved health insurance. So their own government, rather than help them find affordable health coverage that suits their needs that they can afford, mandates they buy a

policy they can't afford, and when they don't do it, then taxes them with the individual mandate. We repealed that entirely, which will also ensure more take-home pay for America's families.

For America's job creators, this lowers taxes from 35 percent to a much more nationally competitive rate. What that means is, rather than hiring people overseas and keeping that money overseas earned from their labor, they will be now incentivized to bring it back to the United States to build and to hire in America. Right now, we have the highest tax rate in the industrialized world, 35 percent, when the international average for the industrialized world is roughly about 22 percent. We are getting a little below that at 20 percent, and together, with all the other advantages of doing business in America, we believe there will be a flood of money that is repatriated to the United States that is currently parked overseas, along with the jobs and investment that will go along with that.

Now that the bill has passed the Senate, we will soon begin to discuss the bill in a conference committee. This is how we reconcile the differences between the House version and the Senate version. I know there are a few items of concern and that the two versions of the bill differ to some extent, but I feel confident that with the help of Speaker RYAN and the chairman of the House Ways and Means Committee, KEVIN BRADY, we can reach an agreement quickly. It is important that we do so, that we reconcile those differences as quickly as we can, because we want to get this bill on the President's desk before Christmas so the people we are targeting relief for—starting from lower income Americans to the middle class, to America's job creators—can begin to enjoy the benefits of the tax cuts and tax reform right out of the gates in 2018.

It is true that our shared goals between the House and Senate are much more important than the small differences in our approaches, and these goals, as we have always agreed on, are increasing the paychecks of American workers and getting the economy working again because, unfortunately, it has become flat and stagnant.

The President has called tax reform rocket fuel, and I think that is right. Our economy has already begun to take off. It is amazing what the American economy will do when it is unleashed from overtaxation and overregulation. We have already seen the consumer confidence at a 16-year high; the stock market is hitting historic highs; people are anticipating the results of the rollback of excessive regulation during the Obama administration and the reduction in taxes, creating a much more competitive environment. It is exciting to see it beginning to happen.

As I said, the GDP grew 3 percent this last quarter, but over the last year it has been about 1.9 percent—so low

that it is really not creating new jobs and certainly not creating new investment here in the United States. This tax reform and tax cut bill will change that. It will keep the American motor running fast and smoothly.

Now, it is my sincere hope that those in the driver's seat, the families and companies great and small, will reach destinations that before maybe they only dreamed of because this is really what this legislation is about. It is not about dollars and cents. It is not just about taxes. It is not just about the government's relationship with its own people, the people who are the heart and soul of this great country. This is about America's standing in the world. Will we continue to be the economic leader and the envy of the rest of the world? Will we continue to be able to have the strongest military and the ability to lead and keep the world safe, as opposed to creating vacuums when we retreat? Those vacuums are then filled by the bullies, tyrants, and dictators who certainly don't share our values.

I am excited about what we were able to accomplish last week, but we are not done yet. We need to get this bill reconciled with the House and put it on the President's desk so all Americans can enjoy the benefits of this tax reform, whether it is a direct tax reduction from their tax burden or being relieved from the onerous tax on poverty in the individual mandate or enjoying the benefit of America's increased competitiveness in the world and incentivizing businesses to invest, hire, and improve wages right here in America. I am excited and optimistic about what the future will hold once we get this on the President's desk later this month.

DACA

Madam President, the next topic I would like to address is something we refer to as DACA. This is the Deferred Action for Childhood Arrivals. Of course, this is a program that President Obama instituted because he decided to take an end-run around the Congress and tried to unilaterally provide relief to these young adults who came here as children with their parents illegally.

Being a recovering lawyer and judge myself, I can tell you we don't ordinarily hold children responsible for the actions of their parents. So I believe the President's compassion was appropriately placed, but his fidelity to the Constitution and to Congress's role in coming up with a solution was misplaced. So it is now our chance to put the program where it belongs, which is back into the hands of Congress, working with the administration.

As a result of what President Trump decided to do, which is to give this responsibility for a solution back to Congress, some of our Democratic friends are threatening to shut down the government this month, without an agreement on DACA. That is simply a hysterical and cynical ploy, putting

their party and their agenda ahead of the Nation. How can you claim to care about the 800,000 undocumented immigrants this program protects through work permits and deportation relief, but then turn your back on the 322 million people who need to know that their government is still able to function? That is holding 322 million Americans hostage for their political desire to get a solution on their timetable—not on our timetable—and one that if we are successful and able to accomplish in January or February, will be done well in advance of the deadline in March of next year.

Let's all remember the recent course of events. President Trump announced his decision to rescind DACA on September 5 but delayed the decision to take effect for 6 months, giving us a little time to approach this problem thoughtfully and carefully. The chairman of the Senate Judiciary Committee then convened a working group to study potential DACA fixes. Finally, last week, Republicans on the Senate Judiciary Committee offered an initial proposal which our Democratic colleagues rejected out of hand, refusing to even make a counterproposal.

The proposal we made included border security, interior enforcement, improvements in the E-Verify system, and a path to legal status for DACA recipients and limits on certain types of chain migration. Members of the Republican caucus, including myself, indicated a willingness to continue to negotiate, saying this was our starting point, but we insisted that any proposed solution must include border security and interior enforcement measures.

Now, as a result of our Democratic colleagues simply rejecting out of hand our initial offer and refusing to negotiate with us, it is fair to say those negotiations are currently at an impasse. By threatening to shut down the government, they are jeopardizing the future fate of those DACA recipients.

We have heard the senior Senator from Illinois, the junior Senator from California, the junior Senator from Vermont all threaten to shut down the government unless they can get their way when they want to get their way sometime this month. Perhaps they are unaware of how dire this ongoing uncertainty is. I come from a State where there are some 124,000 DACA beneficiaries, so I understand what is at stake, and I am committed to doing everything I can to help provide them some relief, but it is not just my way or the highway. We are going to have to come up with a negotiated outcome that demonstrates our compassion for these young adults who came here as children through no fault of their own and now find themselves trapped.

We need to make sure that, No. 1, we stop or limit as much as we can illegal immigration into the United States, that we enforce our laws, and make sure people do it the right way.